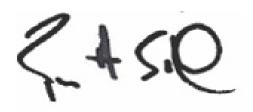
# COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



PRELIMINARY & UNAUDITED FINANCIAL HIGHLIGHTS August 31, 2023



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#### MANAGEMENT OVERVIEW

August 31, 2023

#### **Balance Sheets**

Cash and cash equivalents had a month-end balance of \$18.0 million. The balance decreased by \$564.8 thousand from prior month, primarily due to:

- received \$252.6 thousand in loan principal and interest payments
- received \$50.3 thousand in investment interest
- disbursed \$117.7 thousand in technical assistance grants
- disbursed \$750.0 thousand in new loans

Loans Receivable, Net increased by \$500.0 thousand, and technical assistance decreased by \$110.2 thousand.

#### **Statements of Operations**

The fund earned \$53.3 thousand in interest revenue and incurred \$7.5 thousand in expenses for the month.

## BALANCE SHEETS As of August 31, 2023 and 2022 (Dollars in thousands)

	August 2023	August 2022	
ASSETS			
Cash and Cash Equivalents	\$18,014	\$14,434	
Loans Receivable, Net	3,500	4,500	
Interest Receivable	6	7	
TOTAL ASSETS	21,520	18,941	
LIABILITIES AND FUND BALANCE			
Accrued Technical Assistance Grants	1,529	3,174	
Total Liabilities	1,529	3,174	
Fund Balance			
Fund Capital	18,319	14,540	
Accumulated Earnings	1,672	1,227	
Total Fund Balance	19,991	15,767	
TOTAL LIABILITIES AND FUND BALANCE	\$21,520	\$18,941	

<sup>&</sup>lt;sup>1</sup> Net of Allowance for Credit Losses of \$0 and \$0 as of August 31, 2023 and 2022, respectively. As of January 1, 2023, the adoption of ASC 326 resulted in a Balance Sheets recognition of \$0 in the Allowance for Credit Losses for Loans Receivables, Net and Interest Receivables. There was no cumulative-effect adjustment recognized in the Statements of Operations.

# STATEMENTS OF OPERATIONS For the Periods Ended August 31, 2023 and 2022 (Dollars in thousands)

		Year-to-Date	Year-to-Date August 2022	
	August 2023	August 2023		
REVENUES				
Interest on Cash Equivalents	\$50	\$334	\$46	
Interest on Loans	3	18	15	
Appropriations Used	-	-	1,567	
Canceled Technical Assistance Grants	-	(390)	(379)	
TOTAL REVENUES	53	(38)	1,249	
EXPENSES				
Technical Assistance Grants	8	23	1,581	
Canceled Technical Assistance Grants	-	(411)	(409)	
TOTAL EXPENSES	8	(388)	1,172	
NET INCOME / (LOSS)	\$45	\$350	\$77	

### STATEMENTS OF CHANGES IN FUND BALANCE For the Periods Ended August 31, 2023 and December 31, 2022 (Dollars in thousands)

#### **Fund Capital**

- -	For Loans	For Technical Assistance	Total Fund Capital	Accumulated Earnings	Total Fund Balance
December 31, 2021	\$13,388	\$795	\$14,183	\$1,150	\$15,333
Appropriations Received	-	1,545	1,545	-	1,545
Appropriations Used	-	(1,567)	(1,567)	-	(1,567)
Canceled Appropriations - Returned to Treasury	-	(111)	(111)	-	(111)
Canceled Technical Assistance Grants	-	379	379	-	379
Net Income / (Loss)	-	-	-	172	172
December 31, 2022	\$13,388	\$1,041	\$14,429	\$1,322	\$15,751
Appropriations Received	-	3,500	3,500	-	3,500
Appropriations Used	-	-	-	-	-
Canceled Appropriations - Returned to Treasury	-	-	-	-	-
Canceled Technical Assistance Grants	-	390	390	-	390
Net Income / (Loss)	-	-	-	350	350
August 31, 2023	\$13,388	\$4,931	\$18,319	\$1,672	\$19,991

# STATEMENTS OF CASH FLOWS For the Periods Ended August 31, 2023 and 2022 (Dollars in thousands)

	August 2023	Year-to-Date August 2023	Year-to-Date August 2022
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net Income/(Loss)	\$45	\$350	\$77
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities:			
Appropriations Used	-	-	(1,567)
Canceled Technical Assistance Grants	-	390	379
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	-	(1)	-
Increase/(Decrease) in Accrued Technical Assistance Grants	(110)	(955)	625
Net Cash Provided by/(Used in) Operating Activities	(65)	(216)	(486)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Loan Principal Repayments	250	2,750	750
Loan Disbursements	(750)	(1,750)	(500)
Net Cash Provided by/(Used in) Investing Activities	(500)	1,000	250
CASH FLOWS FROM FINANCING ACTIVITIES:	-		
Appropriations Received 2023/2024	-	3,500	
Appropriations Received 2022/2023			1,545
Net Cash Provided by/(Used in) Financing Activities	_	3,500	1,545
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(565)	4,284	1,309
CASH AND CASH EQUIVALENTS — Beginning of period	18,579	13,730	13,125
CASH AND CASH EQUIVALENTS — End of period	\$18,014	\$18,014	\$14,434